



Electricity Oversight Board

Daily Report for Friday, March 12, 2004

The average zonal price decreased by 31 percent for SP15 to \$30.78/MWh and decreased by 8 percent for NP15 to \$29.27/MWh. Average temperatures in the south decreased by 5 to 6 degrees but remained elevated and ranged from mid-70s to 80 degrees while temperatures in the north remained unchanged and ranged from the mid-to-upper 70s. The average actual demand decreased by 785 MW from the previous day. Despite the overall decrease in zonal prices, other indicating factors pointed toward higher prices such as:

- Increased congestion. Congestion on Path 26 in both directions between 5 p.m. and 8 p.m. resulted in the split zonal prices.
- Higher natural gas prices. The average natural gas price increased by 2 percent to \$5.20/MMBtu.
- Stable, yet high generation outage level that ranged at between 9,400 MW and 10,000 MW.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the Miguel Imports between 6 a.m. and 10 p.m.

The CAISO changed the transmission capacity rating for the California-Oregon Intertie (COI) in both directions from 4,400 MW to 4,200 MW between 4 p.m. and midnight.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

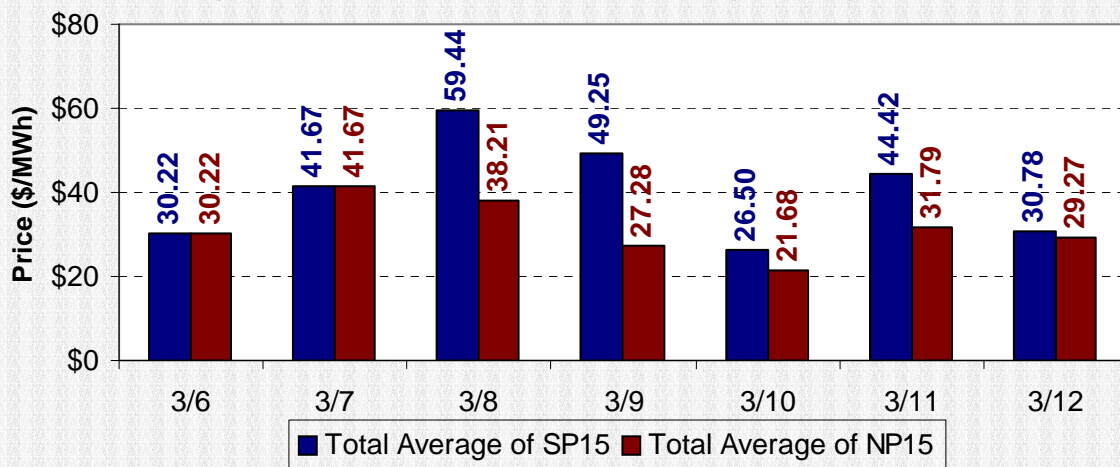
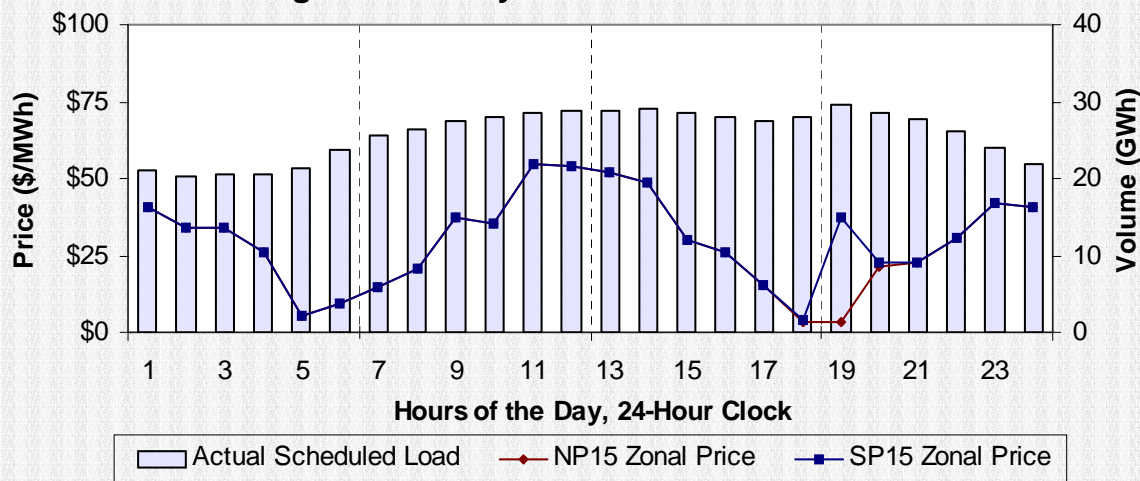


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

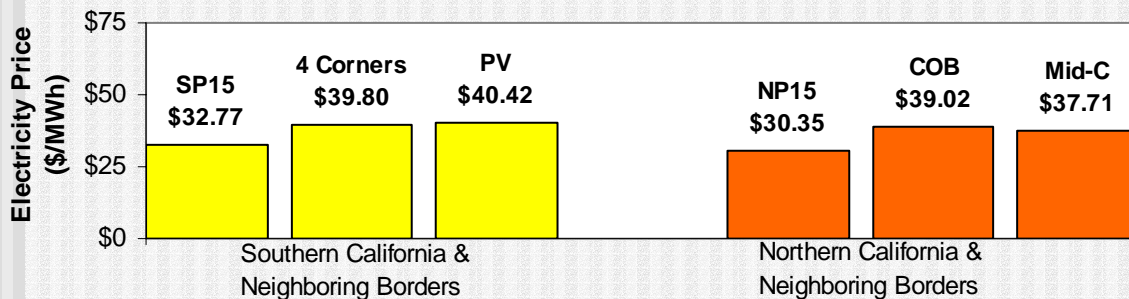


Figure 4a - Seven Day Snapshot of NP15

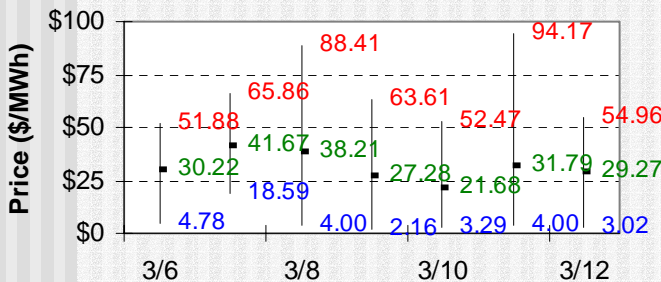


Figure 4b - Seven Day Snapshot of SP15

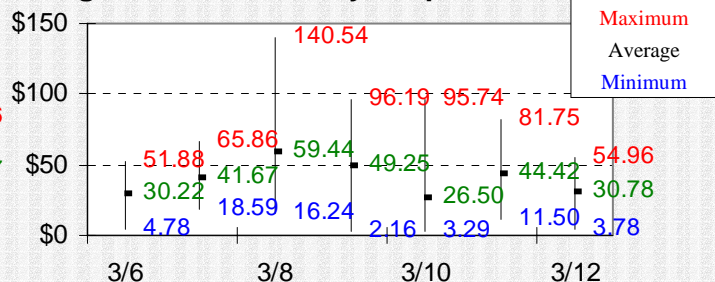
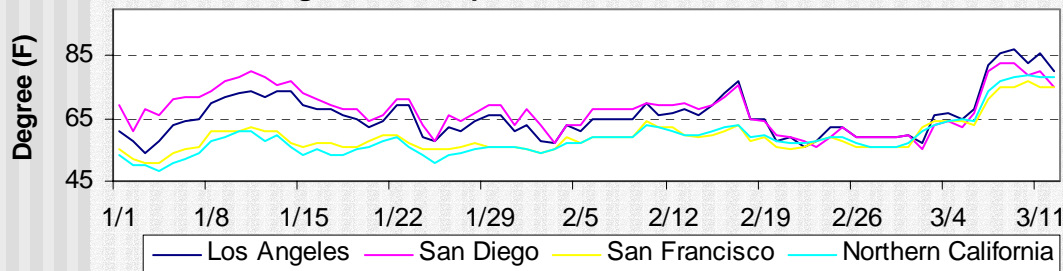


Figure 5 - Temperatures Across California



Region	Temp (F)	Degree Change
Los Angeles	80	-6
San Diego	75	-5
San Francisco	75	0
Northern CA	78	0

Figure 6 - Average Natural Gas Price

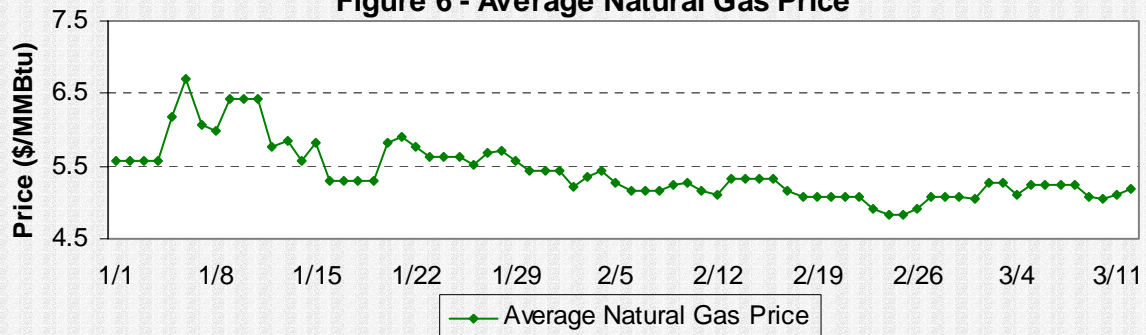


Figure 7 - Average Daily Zonal Price & Total Actual Load

